

# A Good Year For Cohasset Savings Bank

Cohasset Savings Bank generally outperformed the average of 24 savings banks of comparable size in Massachusetts during 1978, achieving particularly notable results in the key factors of growth rate and net income, Donald E. Bates, Executive Vice President, reported to the annual meeting of the corporators of the bank last week.

Reviewing the bank's 1978 performance in relation to other similar institutions, Bates covered a number of factors of comparison, showing that in virtually all respects the Cohasset bank had results above the average.

"We are particularly pleased by our record of growth in the surplus account which provides the reserves necessary to protect the interests of depositors, and also in our showing in net income after payment of dividends which is a good gauge of overall bank performance," Bates said.

In the fiscal year ended Oct. 31, 1978, Cohasset Savings achieved a growth of nearly 11 per cent in its guaranty fund and surplus account as compared with an average of less than 8 per cent for the group of banks. Cohasset ranked seventh among the 24 banks in this category.

Cohasset Savings' record of 1.22 per cent in net income after payment of dividends to

depositors placed it third among its banking peers.

Reporting on the current state of bank affairs, Bates noted that deposits have increased by more than \$1.1 million since the end of 1978, after a period when the bank had experienced an outflow of funds due to the competition of high interest savings certificates offered at that time by other banks. Since resuming

the offering of these certificates in December, deposits have increased from \$24.7 million to \$25.8 million, he said.

## Cohasset Student A Merit Scholar

In the second of three major announcements of Merit Scholars this spring, the National Merit Scholarship Corporation, has released the names of 1,000 winners of National Merit \$1000 Scholarships. The total Merit Scholar-

ships being offered in 1979, the 24th competition, is expected to exceed 4,200 awards valued at about \$13 million.

National Merit \$1000 Scholarships are one-time, nonrenewable awards. Each winner will receive a single

payment of \$1,000 next fall after enrolling in the regionally accredited U.S. college or university of the student's choice. Among those named are Leslie Jones of Forest St. Cohasset and Erin Delaney of Country Way in Scituate.

## Cohasset Fire Report

### MONDAY, APRIL 16

4:45 a.m. 151 North Main Street, First Aid.

11:00 a.m. 59 Deep Run, Ambulance transport.

8:19 p.m. 355 Jerusalem Rd., Smoke Investigation.

11:31 p.m. 44 Reservoir Rd., Ambulance transport.

### TUESDAY, APRIL 17

1:30 a.m. Box 431, Jerusalem Rd. & J.R. Dr., False Alarm.

11:58 a.m. 23 Elm Court, Ambulance.

### WEDNESDAY, APRIL 18

10:30 a.m. High School, Replace halyard to flagpole.

11:06 a.m. South Main St., First Aid.

6:30 p.m. Fire Headquarters, First Aid.

9:53 p.m. Mutual Aid to Scituate, Ambulance transport.

1:50 p.m. Fire Headquarters, First Aid.

### THURSDAY, APRIL 19

12:24 p.m. Box 5211, Grass Fire.

5:31 p.m. Box 564, 6 Ledge Way, Stove Fire.

### FRIDAY, APRIL 20

9:10 p.m. Ripley Rd. and No. Main St., Auto Accident.

9:28 p.m. Fair Oaks Lane, First Aid.

11:15 p.m. Pond St., Assisting Persons.

11:45 p.m. Route 3A, Auto Accident.

### SATURDAY, APRIL 21

8:18 a.m. White Head Rd., Investigation.

8:37 a.m. Pleasant St., Ambulance transport.

1:50 p.m. Central Station, First Aid.

### SUNDAY, APRIL 22

1:41 a.m. Beechwood St., Ambulance transport.

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